

The International Typewriter and Trade Co.

Washington, New York, London

REORGANIZATION FOR TYPESETTING COMPANY

Mergenthaler Interests Offer \$1-625,000 for Assets of the Ritter Organization, But Are Overbid.

Strong Men in New Corporation. But Little Doing in the Local Stock Market.

BY I. A. FLEMING.

The reorganization managers of the International Typetting Machine Company recently bought in the assets of the corporation, patents, etc., at auction sale, there being but one bidder, the Mergenthaler Linotype Company. The successful bid was \$1,625,000, the losing bid \$1,625,000. The very fact that the officials of the Mergenthaler company entered into competition for the patents, rights and assets, would seem to indicate that the International Typetting Company was far from a dead end, and the price bid would give confirmation to this theory.

Moreover, there is to be a reorganized company, known as the Intertype Corporation, in which the Ritter interests are apparently eliminated, and with large financial backing.

The company is to have \$3,500,000 capital—\$1,000,000 preferred, \$1,000,000 second preferred and \$1,500,000 common. There will be no bonded debt.

Charles D. Phillips is to be president and Robert H. Montgomery treasurer. The directors include Edward D. Adams, former president of the Northern Pacific Company; H. E. Bull, George C. Hale, vice president of the American Exchange Bank; Erskine Hewitt, Marsden J. Perry of the Union Trust Company of Providence, Henry Rulander of Speyer & Co., William Shillaber, vice president of the Bush Terminal Company and Richard H. Swartout.

Local Stock Market.

Some one probably familiar with the story of the reorganization of the International Typetting Company sold Mergenthaler Linotype shares at 168, 2 points below the close of Saturday and 4 points below the high of last week. Later on the best bid was 168.

Business generally was very slow on change. Indeed, the weak condition of the New York market was enough to make investors bank their funds and wait a more encouraging season before venturing into the market.

Riggs Realty (long maturity) 5 per cent bonds sold at 101 1/2, and Potomac consolidated at 101 1/2.

A sale of Union Trust shares was made at 120 1/2.

Georgetown Gas Co.'s Earnings.

The annual report of the Georgetown Gas Company was filed with the Senate today. The report showed that the net profits of the company on gas and by-products had been \$57,146.72; that dividends amounting to \$15,000 had been paid; taxes, \$13,900.44, and interest, \$27,065.50 also had been paid.

While the price of gas in Georgetown is \$1 a thousand cubic feet, the report showed that the average price received during 1915 for gas was \$2.49 cents.

The report of the Georgetown company sets forth that the actual cost of gas in 1915, exclusive of franchise, of property used in conduct of business was \$1,484,222.42, the paid-up stock amounted to \$150,000; indebtedness of the company, accounts payable, \$7,315.02; loans and bills payable, \$1,383.00; certificates of indebtedness, \$183,000, and 5 per cent bonds, \$342,000.

The company manufactured 213,367,000 cubic feet of gas, and sold 171,733,733 feet.

Receipts from the sale of gas were \$158,589.80; sale of by-products, \$21,549.80; from other sources, \$2,465.74.

East Washington Heights R. Co.

The annual report of the East Washington Heights Railroad Company was submitted to the Senate today by the president of the company, Arthur E. Randle. It showed that the capital stock paid in was \$14,800; funded debt, \$40,000; floating debt, \$7,442.73; extent of road, one mile and 63 rods, 4,230 feet; total receipts, \$5,144.15; total disbursements, \$6,734.41; net profit, \$1,495.74.

NEW YORK LEAD MARKET.

NEW YORK, January 31.—The metal exchange quotes lead 6.10. Spelter not quoted.

At London—Lead, 122; spelter, 191.

NEW YORK SUGAR MARKET.

NEW YORK, January 31.—Raw sugar—Firm; centrifugal, 4.64-4.77; molasses, 2.24-2.60, refined, 4.60-4.65; loaf, 4.75; crushed, 4.65; molasses, 4.60; powdered, 4.65; confectioners', 4.85; diamond, 4.85.

Sugar futures opened firmer on renewed demand from trade interests and on buying by commission houses. At noon prices were 3 to 7 points higher.

LONDON OPENS WEEK QUIETLY.

Allied Stocks Lead Trading—Reaction in American Shares.

LONDON, January 31.—The stock market opened the week quietly, but generally cheerful. The removal of the minimum naturally brought further selling of colonial issues, but the volume was small. Allied stocks were in demand, kaffir and oil shares were active and foreign securities had a good tone.

American shares reacted under the lead of United States Steel and Canadian Pacific, owing to the American-German political situation. Sales were recorded in a number of usually inactive American bonds. The closing was dull.

Money was in increased demand for month-end requirements and discount rates were steady. American exchange was quiet at 4 1/2 for cable transfers.

Vandalia Road Declares Dividend.

PHILADELPHIA, Pa., January 31.—The directors of the Vandalia Railroad Company, which is controlled by the Pennsylvania railroad system, today declared a dividend of 2 per cent on the stock of the company. The Vandalia paid a 4 per cent dividend, but declared no dividend since that time.

Smoker to Be Held February 14.

A smoker is announced for the evening of February 14 by the Palatine of Maryland Chapter of the Society of Sons of the American Revolution, to be held at the new Hotel Lafayette. The officers of the chapter are Daniel Smith, president; John H. Smith, vice president; Francis Scott Key Smith, John Ridgely, Prof. Hampton John Heath, registrar; T. C. Washington, treasurer, and Dr. J. O. Baillie Bulloch, historian.

WALL STREET MARKET CONTROLLED BY BEARS

Steel Common Off Two Points—Rail and Industrials Suffer Severely. Some Large Losses.

NEW YORK, January 31.—During the morning hours the stock market was moderately active, considerably excited and decidedly lower.

The bears were early pounding away for the advantage, and they encountered but little objection.

Many stop orders were caught in the initial trading, point to two-point losses being noticed quite generally throughout the list.

It is believed that the diplomatic relations between the United States and Germany are strained, and the liquidation caused by this feeling was further accentuated by the severe losses to the railroads if the demands of the various brotherhood men are granted. These were the chief influences, and they were decidedly effective.

High-Grade Shares Suffer.

Immediately following the opening there was some small profit taking by shorts, but the effect was little more than momentary and the market again started down, extending the declines from two to six points, with Bethlehem Steel making 15 points, when it broke to 450 a share.

International Nickel lost 7 points, Texas Oil 7 points, while 2 to 4 points drops were general.

The rails were just as weak as the industrials and high grade shares suffered with the stocks that carry less real value.

In the midst of much weakness Crude Oil stocks stood out as the exception to the rule, but they could not escape the strength in the midst of smashing declines and make a rather sensational rise. Just why or wherefore remains for later developments, but after breaking to 63, a loss of 1 1/2 points, it came back to 65, and then with considerable reaction to 75 1/2.

Steel Common Is Active.

The whole market seemed a little better after midday, probably on nothing more substantial than the covering of the shorts, a line unwieldy and growing, which could be run in with loss, if the big men of the street cared to get back of the list.

Car Foundry and American Car companies were not as weak as other industrials.

New Haven lost two points and came back a point; St. Paul, Southern Pacific, Northern Pacific, Great Northern and O. & N. lost 1 1/2 points. Lehigh Valley, Reading, Union Pacific and New York Central were 2 points lower.

Steel common had a rather active time, opening at 8 1/2, % drop, declined to 8 1/4, and recovered to 8 1/2.

After midday there were fractional advances, but toward the end of the day the market was just about where it was at noon.

The bears, just as they have appeared for several days past, were not especially nervous over their position and did not cover with any freedom.

Continuous Activity Indicated.

The sales for four hours of the session were 772,000 shares, indicating continued activity from the opening, with a material let-up in the last hour. Little trading in the second hour of the session, and the market was just about where it was at noon.

The rails did not improve, nor did the majority of the industrials.

Washington Stock Exchange.

SALES.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

GOVERNMENT BONDS.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

RAILROAD BONDS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

MISCELLANEOUS BONDS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

PUBLIC UTILITY STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

TYPE MACHINE STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

NATIONAL BANK STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

TRUST COMPANY STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

SAVINGS BANK STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

TITLE INSURANCE STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

INSURANCE STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

SAVINGS BANK STOCKS.
Capital Trust Co., 10 at 100.
Potomac Co., 10 at 100.
After call—Riggs Realty (long maturity), \$1,000 at 101 1/2.
U. S. registered 2s, 100 at 100 1/2.
U. S. registered 4s, 100 at 100 1/2.
U. S. registered 6s, 100 at 100 1/2.
U. S. registered 8s, 100 at 100 1/2.
U. S. registered 10s, 100 at 100 1/2.

NEW YORK STOCK MARKET.

Received by private wire direct to The Star Office.

	Open.	High.	Low.	Close.
Alaska Gold Mining	24 1/2	24 3/4	24 1/2	24 3/4
Alaska Juneau	9 1/2	9 3/4	9 1/2	9 3/4
Alma-Chalmers	25 1/2	25 3/4	25 1/2	25 3/4
Allis-Chalmers pfd.	78 1/2	78 3/4	78 1/2	78 3/4
Am. Agricul. Chem.	67 1/2	67 3/4	67 1/2	67 3/4
Amer. Brk. Sugar	67 1/2	67 3/4	67 1/2	67 3/4
Amer. Brk. Sugar	103	103 1/2	103	103 1/2
American Can.	61 1/2	61 3/4	61 1/2	61 3/4
American Can. pfd.	112 1/2	112 3/4	112 1/2	112 3/4
Am. Car & Fdy.	65 1/2	65 3/4	65 1/2	65 3/4
Am. Car & Fdy. pfd.	117 1/2	117 3/4	117 1/2	117 3/4
Am. Coal Products	161 1/2	161 3/4	161 1/2	161 3/4
American Cotton Oil	53 1/2	53 3/4	53 1/2	53 3/4
Adams Express	130	130 1/2	130	130 1/2
Am. Hide & Leather	10	10 1/2	9 3/4	9 3/4
Am. Hide & Leather pfd.	51	51 1/2	49 3/4	49 3/4
American Ice	26 1/2	26 3/4	26 1/2	26 3/4
Amer. Lined	22 1/2	22 3/4	22 1/2	22 3/4
Amer. Lined pfd.	40 1/2	40 3/4	40 1/2	40 3/4
Am. Locomot. pfd.	62 1/2	62 3/4	62 1/2	62 3/4
Am. Locomot. pfd.	101 1/2	101 3/4	101 1/2	101 3/4
American Malt	8 1/2	8 3/4	8 1/2	8 3/4
Amer. Malt pfd.	34	34 1/2	33 3/4	33 3/4
Am. Sm. & Ref.	98 1/2	98 3/4	98 1/2	98 3/4
Am. Sm. & Ref. pfd.	113 1/2	113 3/4	113 1/2	113 3/4
Am. Steel Foundry	33	33 1/2	33	33 1/2
Amer. Sugar	117	117 1/2	117	117 1/2
Amer. Sugar pfd.	127	127 1/2	126 3/4	126 3/4
Amer. Tel. & Cable	65	65 1/2	65	65 1/2
Amer. Tobacco	201 1/2	201 3/4	201 1/2	201 3/4
Am. Woolen Tr.	48 1/2	48 3/4	48 1/2	48 3/4
American Zinc	66 1/2	66 3/4	66 1/2	66 3/4
Anacosta Copper	85	85 1/2	85	85 1/2
Associated Oil	62 1/2	62 3/4	62 1/2	62 3/4
A. T. & S. Santa F.	103 1/2	103 3/4	103 1/2	103 3/4
A. T. & S. Santa F. pfd.	100 1/2	100 3/4	100 1/2	100 3/4
Atlantic Coast Line	112 1/2	112 3/4	112 1/2	112 3/4
Baldwin Locomotive	107 1/2	107 3/4	107 1/2	107 3/4
Balto. & Ohio	88 1/2	88 3/4	88 1/2	88 3/4
Balto. & Ohio pfd.	77 1/2	77 3/4	77 1/2	77 3/4
Batavia Mining	24	24 1/2	24	24 1/2
Bethlehem Steel	455	455 1/2	450	450 1/2
Brooklyn Rap. Term.	86 1/2	86 3/4	86 1/2	86 3/4
Brunswick Terminal	104 1/2	104 3/4	104 1/2	104 3/4
Butte Superior	75	75 1/2	74 3/4	74 3/4
Butterick Pub. Co.	29 1/2	29 3/4	29 1/2	29 3/4
California Oil	61	61 1/2	57 1/2	57 1/2
California Oil pfd.	166	166 1/2	166 1/2	166 1/2
Case J. I. Co. pfd.	86	86 1/2	86	86 1/2
Central Leather	52 1/2	52 3/4	51 1/2	51 1/2
Central Leather pfd.	110 1/2	110 3/4	109 1/2	109 1/2
Cheapeake & Ohio	61	61 1/2	60 3/4	60 3/4
Chicago & G. West.	12 1/2	12 3/4	12 1/2	12 3/4
Chi. & G. West. pfd.	34 1/2	34 3/4	34 1/2	34 3/4
Chi. Mil. & S. P.	96	96 1/2	95 3/4	95 3/4
Chi. & North Western	120 1/2	120 3/4	120 1/2	120 3/4
Chicago R. I. & P.	16 1/2	16 3/4	16 1/2	16 3/4
Chi. & North Western	23 1/2	23 3/4	23 1/2	23 3/4
Chino Copper	52 1/2	52 3/4	52 1/2	52 3/4
Clemt. Peabody	72 1/2	72 3/4	72 1/2	72 3/4
Col. Fuel & Iron	43 1/2	43 3/4	43 1/2	43 3/4
Com. Trans. Recd.	48 1/2	48 3/4	48 1/2	48 3/4
Consolidated Gas	137	137 1/2	137 1/2	137 1/2
Continental Can.	77 1/2	77 3/4	77 1/2	77 3/4
Corn Products	21 1/2	21 3/4	20 3/4	20 3/4
Cruible Steel	85 1/2	85 3/4	85 1/2	85 3/4
Cruible Steel pfd.	110	110 1/2	109 1/2	109 1/2
Cruible Steel pfd.	175	175 1/2	175	175 1/2
Cuban-Am. Sugar	150 1/2	150 3/4	150 1/2	150 3/4
Delaware & Hudson	120 1/2	120 3/4	120 1/2	120 3/4
Detroit U. Ry.	78 1/2	78 3/4	78 1/2	78 3/4
District Securities	42 1/2	42 3/4	42 1/2	42 3/4
Dome Mining	27	27 1/2	26 3/4	26 3/4
Elec. Storage Battery	61 1/2	61 3/4	60 3/4	60 3/4
Erie Railroad	35 1/2	35 3/4	35 1/2	35 3/4
Erie Railroad 1st pfd.	59 1/2	59 3/4	59 1/2	59 3/4
Erie Railroad 2d pfd.	45 1/2	45 3/4	45 1/2	45 3/4
Fed. Min. & Sm. pfd.	51 1/2	51 3/4	51 1/2	51 3/4
General Electric	170	170 1/2	169 1/2	169 1/2
General Motors	450 1/2	450 3/4	450 1/2	450 3/4
Goodrich Rubber	68 1/2	68 3/4	67 3/4	67 3/4
Grainby Consol. Min.	91	91 1/2	90 3/4	90 3/4
Great Northern pfd.	120	120 1/2	119 1/2	119 1/2
Green-Cannara	43 1/2	43 3/4	42 3/4	42 3/4
Guggenheim Explor.	47 1/2	47 3/4	47 1/2	47 3/4
Illinois Central	105 1/2	105 3/4	105 1/2	105 3/4
International Copper	44	44 1/2	43 3/4	43 3/4
Int. Har. Corp.	18	18 1/2	17 3/4	17 3/4
Int. Har. Corp. pfd.	74	74 1/2	73 3/4	73 3/4
Int. Har. Corp. pfd.	20 1/2	20 3/4	20 1/2	20 3/4
Int. Har. Corp. pfd.	59	59 1/2	58 3/4	58 3/4
Int. Har. Corp. pfd.	109	109 1/2	108 3/4	108 3/4
Int. Har. Corp. pfd.	73	73 1/2	73	73 1/2
Int. Har. Corp. pfd.	16 1/2	16 3/4	16 1/2	16 3/4
Int. Mer. Ma. pfd.	78 1/2	78 3/4	78 1/2	78 3/4
International Nickel	202 1/2	202 3/4	202 1/2	202 3/4